

U.S. Federal and State Government Affairs

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Insurance and Real Estate Committee

Re: HB 7024- An Act Regulating The Offer And Dissemination Of Travel Insurance

On behalf of AIG, I write to thank the Insurance and Real Estate Committee for Raising HB 7024. An Act Regulating The Offer and Dissemination Of Travel Insurances. HB 7024 incorporates the uniform standards for travel insurance that were adopted by the National Association of Insurance Commissioners ("NAIC") and a model act adopted by the National Conference of Insurance Legislators (NCOIL) and that have been adopted by 43 other states and DC, and is pending final adoption in Vermont.

HB 7024 will resolve problems and regulatory inconsistencies that face travel insurance providers and travel agents by updating the licensing process to reflect the way the marketplace operates today. And more importantly HB 7024 provides protection for consumers by requiring new, clearer accountability and notice provisions with respect to who is responsible for the sale.

Thank you for your consideration of this matter.

Respectfully,

Susan Giacalone, Esq.

Susan Giacalone, Esq. State Government Affairs Officer AlG